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MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS

(Legislative Department)

New Delhi, the 11th June, 1976/Jyaistha 21, 1898 (Saka)

The following Act of Parliament received the assent of the President on the 11th June, 1976, and is hereby published for general information :—

THE ADDITIONAL EMOLUMENTS (COMPULSORY DEPOSIT) AMENDMENT ACT, 1976

No. 74 of 1976

[11th June, 1976]

An Act to amend the Additional Emoluments (Compulsory Deposit) Act, 1974.

Be it enacted by Parliament in the Twenty-seventh Year of the Republic of India as follows :—

1. This Act may be called the Additional Emoluments (Compulsory Deposit) Amendment Act, 1976. Short title.

2. In section 6 of the Additional Emoluments (Compulsory Deposit) Act, 1974 (hereinafter referred to as the principal Act), in clause (b) of sub-section (1), for the words "two years", the words "three years" shall be substituted. Amendment of section 6. 37 of 1974.

3. In section 9 of the principal Act,— Amendment of section 9.

(i) in sub-section (1),—

(A) for clause (b), the following clause shall be substituted, namely :—

"(b) in the case of an amount credited to the Additional Dearness Allowance Deposit Account,—

(i) for any period ending on the 30th day of June, 1976, in cash, at any time after the expiry of two years from the appointed day ; and

(ii) for any period ending after the 30th days of June, 1976,—

(a) by crediting to the provident fund account of the employee, at any time after the expiry of a period of four years from the appointed day, if such employee is a subscriber to any provident fund;

(b) in cash, at any time after the expiry of a period of four years from the appointed day, in the case of an employee who is not a subscriber to any provident fund";

(B) in the third proviso, for the words "either or both of the Deposit Accounts shall be repaid to him", the words "the Additional Wages Deposit Account shall be repaid to him in cash" shall be substituted;

(ii) in sub-section (2),—

(a) for the words "any Deposit Account", the words "any Additional Wages Deposit Account" shall be substituted;

(b) the words "or two years, as the case may be," shall be omitted;

(iii) after sub-section (2), the following sub-sections shall be inserted, namely :—

(3) The aggregate amount credited to the Additional Dearness Allowance Deposit Account by or in relation to an employee for the period ending on the 30th day of June, 1976, shall, subject to the provisions of sub section (5), be repaid, in cash, to the employee in five equal annual instalments commencing from the expiry of a period of two years from the appointed day, together with interest due on the whole or, as the case may be, part of the amount of compulsary deposit which remains unpaid.

(4) The aggregate amount to the Additional Dearness Allowance Deposit Account by or in relation to an employee for the period commencing on the 1st day of July, 1976, and ending on the 5th day of July, 1977, together with interest due on the whole, or, as the case may be, part of the amount of compulsory deposit which remains unpaid, shall, subject to the provisions of sub-section (5), be repaid to the employee in five equal annual instalments commencing on the 6th day of July, 1978, and each such instalment shall be credited to the provident fund account of hte employee :

Provided that the employer shall not be required to make any contribution under the Employees Provident Funds Act, 1952, or under any other law for the time being in force, in relation to the amounts so credited to the provident fund account of the employee : 19 of 1952.

Provided further that, in the case of the employees who do not subscribe to any provident fund, the aggregate amount so repayable shall be repaid in cash in five equal annual instalments commencing on the 6th day of July, 1978.

(5) On the superannuation, resignation or termination of employment of an employee, the whole of the amount standing to the credit of such employee in the Additional Dearness Allowance Deposit Account, shall be repaid,—

(a) in cash, in the case of any amount credited to the Additional Dearnees Allowance Deposit Account for any period ending on the 30th day of June, 1976;

(b) in the case of any amount credited to the Additional Dearnees Allowance Deposit Account for any period ending after the 30th day of June, 1976,—

(i) by crediting such amount to the provident fund account of such employee, if he is the subscriber of any such account, or

(ii) in cash, where such employee is not a subscriber to any provident fund.

19 of 1925. Explanation.—For the purposes of this section, "provident fund" has the meaning assigned to it in section 2 (e) of the Provident Funds Act, 1925'....

K. K. Sundaram,
Secy. to the Gov,. of India.

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